

**To:** Jeffrey Epstein [REDACTED]  
**From:** Barrett, Paul S  
**Sent:** Thur 5/10/2012 2:39:39 PM  
**Subject:** RE: Re:

Nope

Paul Barrett, CFA  
Managing Director  
Global Investment Opportunities Group  
JPMorgan Private Bank



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**From:** Jeffrey Epstein [mailto:jeevacation@gmail.com]  
**Sent:** Thursday, May 10, 2012 10:34 AM  
**To:** Barrett, Paul S  
**Subject:** Re:

we didn't do cscoc did we??

On Thu, May 10, 2012 at 10:32 AM, Barrett, Paul S <[REDACTED]> wrote:

I know – you have to do a portfolio approach for these. On \$50K premiums spent: PCLN we unwound for a \$20K profit; CSCO lost \$40K. We have done 8 so far this earnings season and 6 have been winners. Losers have been bigger than the winners but overall positive on the strategy.

Paul Barrett, CFA

Managing Director

Global Investment Opportunities Group



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**From:** Jeffrey Epstein [mailto:[jeevacation@gmail.com](mailto:jeevacation@gmail.com)]

**Sent:** Thursday, May 10, 2012 10:05 AM

**To:** Barrett, Paul S

**Subject:**

looks like the cisco trade was a born loser

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